

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
CORPUS CHRISTI DIVISION**

<b>In re:</b>  <b>COASTAL DRILLING LAND COMPANY, L.L.C.,</b>  <b>Debtor.</b> <sup>1</sup>	§ § § § § §	<b>Case No. 22-20204</b>  <b>Chapter 11</b>
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**NOTICE OF SELECTION OF SUCCESSFUL BIDDER AND BACK-UP BIDDER**  
**(Relates to ECF # 161)**

**PLEASE TAKE NOTICE** that on December 5, 2022, Coastal Drilling Land Company, L.L.C., the above-captioned debtor and debtor in possession (the “Debtor”), conducted an auction (the “Auction”) to determine the Successful Bidder and Back-Up Bidder for the purchase of substantially all of the Debtor’s assets as provided in the Court’s *Order (I) Approving Bidding Procedures in Connection With the Sale of Substantially All Assets, (II) Approving Procedures Related to the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (III) Scheduling Bid Deadline, Auction Date, and Sale Hearing Date, and (IV) Approving the Form and Manner of Notice Thereof* [ECF # 161] (the “Bidding Procedures Order”).<sup>2</sup> The Auction took place virtually via Zoom videoconference. The Debtor, the Consultation Parties, and the Qualified Bidders appeared and participated in the Auction.

**PLEASE TAKE FURTHER NOTICE** that, upon the conclusion of the Auction, the Debtor, exercising its business judgment, selected Enerstream Capital Partners II, LLC as the Successful Bidder for the Purchased Assets. The Successful Bid for the Purchased Assets is \$3,000,000. The Debtor selected Marine Management Services, LLC to serve as the Back-Up

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<sup>1</sup> The debtor and debtor in possession in this chapter 11 case, along with the last four digits of the Debtor’s Employer Identification Number, is as follows: Coastal Drilling Land Company, L.L.C. (2680). The Debtor’s service address is: 311 Saratoga Blvd., Corpus Christi, Texas 78417.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

Bidder in accordance with the terms of the Bidding Procedures Order. The Back-Up Bid for the Purchased Assets is \$2,900,000.

**PLEASE TAKE FURTHER NOTICE** that the terms of the proposed sale will be contained in that certain Asset Purchase Agreement to be entered into by and between the Debtor and the Successful Bidder and which will be filed with the Court prior to the Sale Hearing in accordance with the terms of the Bidding Procedures Order.

**PLEASE TAKE FURTHER NOTICE** that the Debtor will request approval of a sale of the Purchased Assets to the Successful Bidder at the Sale Hearing currently scheduled for **December 19, 2022 at 10:00 a.m. (prevailing Central Time).**

Respectfully submitted on the 5th day of December, 2022.

**OKIN ADAMS BARTLETT CURRY LLP**

By: /s/ Matthew S. Okin  
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**ATTORNEYS FOR THE DEBTOR**

**CERTIFICATE OF SERVICE**

I hereby certify that on December 5, 2022, a true and correct copy of the foregoing Notice was served via the Court's CM/ECF system to all parties consenting to service through the same.

By: /s/ Matthew S. Okin  
Matthew S. Okin